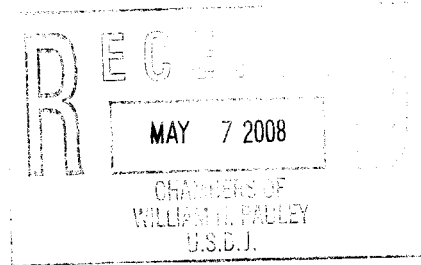


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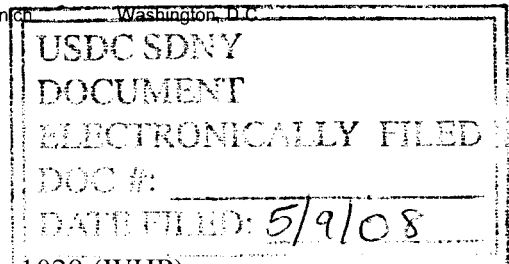
May 7, 2008



BY HAND DELIVERY

Hon. William H. Pauley III
 Daniel Patrick Moynihan United States Courthouse
 500 Pearl Street, Room 2210
 New York, NY 10007-1312

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Re: *In re Burch v. SLM Corp. et al.*, No. 08 Civ. 1029 (WHP)

Dear Judge Pauley:

We represent defendants in the above-captioned litigation and are writing, pursuant to Your Honor's Individual Practices, to seek an adjournment of the initial pretrial conference that is scheduled for May 16, 2008. (See Order for Initial Pretrial Conference, dated February 14, 2008.) Defendants' principal trial counsel in this case, Peter A. Wald, is scheduled to begin a trial in another case on May 19 in San Francisco, and thus will be engaged in final trial preparations on the date of the conference in this case. There have been no previous requests for an adjournment of this conference.

Counsel for the plaintiffs who have filed motions to be appointed lead plaintiff have consented to this request.¹ They and we are available for a re-scheduled conference on the morning of July 25, 2008, if convenient for the Court. We note that, because this case is governed by the Private Securities Litigation Reform Act of 1995, discovery is automatically stayed until after a motion to dismiss is resolved. There is also a stipulated Order, entered on March 10, 2008, setting forth a briefing schedule on a motion to dismiss after the lead plaintiff has been appointed. (See Stipulation and Pretrial Order No. 1, dated March 7, 2008.)

Application granted. The initial pre-trial conference is adjourned to
SO ORDERED: June 13, 2008 at 11:45 a.m.

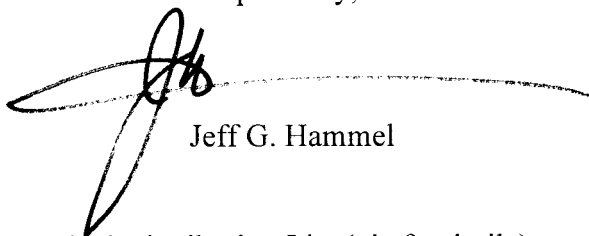

 WILLIAM H. PAULEY III U.S.D.J.

¹ The law firms of Coughlin Stoia Geller Rudman & Robbins LLP, Girard Gibbs LLP and Seeger Weiss LLP, and Abbey Spanier Rodd & Abrams LLP and Bernstein Litowitz Berger & Grossman LLP have filed such motions, and also seek appointment as lead counsel. We have received no response to our inquiry of the other two firms (who filed initial complaints in this case, but who have not filed such motions).

LATHAM & WATKINS LLP

We appreciate Your Honor's consideration of this request.

Respectfully,

A handwritten signature in black ink, appearing to read 'JH', is written over a horizontal line. The signature is stylized with a large loop and a long horizontal stroke extending to the right.

Jeff G. Hammel

cc: All Plaintiffs' Counsel on the Attached Distribution List (via facsimile)

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